

OBO obligations regarding the treatment of transactions outside of the OBO's last quoted range.

2. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b)(5) of the Act³ because it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, and in general, to protect investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes that the proposed rule change will impose no burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments were not solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

a. By order approve the proposed rule change, or

B. Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the

Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-PCX-99-40 and should be submitted by November 26, 1999.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

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DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Environmental Impact Statement: City of Ogden, Weber County, UT

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Revised notice of intent.

SUMMARY: The FHWA is issuing this notice to advise the public that an Environmental Impact Statement (EIS) will not be prepared for a proposed highway project in the City of Ogden, Weber County, Utah.

FOR FURTHER INFORMATION CONTACT: Tom Allen, Project Development Engineer, Federal Highway Administration, 2520 West 4700 South, Suite 9A, Salt Lake City, Utah 84118, Telephone: (801) 963-0078 ext. 229; or Rod Terry, Preconstruction Engineer, Utah Department of Transportation, Region 1, P.O. Box 12580, Ogden, Utah 84412, Telephone (801) 399-5921 ext. 305.

SUPPLEMENTARY INFORMATION: The FHWA, in cooperation with the Utah Department of Transportation, have determined that an EIS will not be prepared for the proposal to reconstruct approximately 2 miles of State Road (SR) 79 from east of the existing Interstate 15 interchange to Harrison Boulevard (SR-203), and to widen approximately 1.5 miles of Wall Avenue (SR-204) from approximately 22nd Street to 34th Street in the urban portion of Ogden, Utah. The proposed reconstruction of SR-79 would provide the necessary east-west arterial roadway capacity to meet urban infrastructure needs, and to meet existing and future transportation demand. The widening of

SR-204 would provide a uniform roadway width for the north-south arterial roadway and an appropriate roadway capacity for the entrance to the Central Business District of the City of Ogden.

Improvements being considered will have no significant impact on the environment. An environmental assessment is being prepared to evaluate the project impacts.

(Catalog of Federal Domestic Assistance Program Number 20.205, Highway Planning and Construction is used. The regulations implementing Executive Order 12372 regarding intergovernment consultation on Federal programs and activities apply to this program.)

Michael G. Ritchie,

Division Administrator, Salt Lake City, Utah.

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DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

Petition for Waiver of Compliance

In accordance with 49 CFR 211.41, notice is hereby given that the Metro-North Commuter Railroad (Metro-North) and the Connecticut Department of Transportation (CONNDOT) have submitted a petition, dated June 1, 1999, seeking a waiver of compliance from certain requirements of Title 49, Code of Federal Regulations, Part 220: Railroad Communications. The individual petition is described below, including the parties seeking relief, the regulatory provisions involved, the nature of the relief being requested, and the petitioners' arguments in favor of relief.

Metro-North Commuter Railroad and Connecticut Department of Transportation [Docket No. FRA-1999-5876]

The petition requests that the Federal Railroad Administration (FRA) grant Metro-North and CONNDOT a three-year extension of time past the mandatory compliance date of July 1, 1999, to comply with provisions of 49 CFR 220.9 and 220.11 of the Railroad Communication Standards. Metro-North provides commuter rail service on four lines operating on rights of way owned by CONNDOT. Petitioners have asked to be granted until July 1, 2002 to install working radios on locomotives operating on these territories:

(1) The New Haven Line between Mile Post (MP) 26.1 (the State Line between New York and Connecticut) and MP 72.9;

³ 15 U.S.C. 78f(b)(5).

⁴ 17 CFR 200.30-3(a)(12)